

*June 19 / Administration of George Bush, 1991*

*Foreign Minister Hector Gros Espiell of Uruguay; Joao Clemente Baena Soares, Secretary General of the Organization of American States; Secretary of the Treasury Nich-*

*olas F. Brady; Secretary of Commerce Robert A. Mosbacher; and United States Trade Representative Carla A. Hills.*

## Statement by Press Secretary Fitzwater on the Establishment of the Council on Trade and Investment

*June 19, 1991*

The United States today signed a framework agreement with Argentina, Brazil, Paraguay, and Uruguay establishing a Council on Trade and Investment. The President, accompanied by Brazilian President Fernando Collor, participated in the Rose Garden ceremony. United States Trade Representative Carla A. Hills signed for the United States. The other signatories were Argentine Foreign Minister Guido Di Tella, Brazilian Foreign Minister Francisco Rezek, Paraguayan Foreign Minister Alexis Frutos Vaesken, and Uruguayan Foreign Minister Hector Gros Espiell.

The framework agreement is the first signed with a regional group since the President announced the Enterprise for the Americas Initiative (EAI) on June 27, 1990. The United States has signed bilateral framework agreements with eight other countries of this hemisphere under the EAI.

The objectives of this Council, established by this framework agreement, are to monitor trade and investment relations, identify opportunities for expanding trade and in-

vestment through liberalization and other appropriate means, and negotiate implementing agreements. It will also seek to consult on specific trade and investment matters of interest to both parties and identify and work to remove impediments to trade and investment flows. Under the agreement, the five countries agreed to seek the cooperation of the private sector in matters related to the work of the Council.

In his remarks during the signing ceremony, the President praised the accord, noting that the proposal for a multilateral agreement had come from the four Latin American countries. He reaffirmed that the U.S. goal is for a hemispheric free trade area stretching from Alaska in the north to Tierra del Fuego in the south, and promised that the United States would implement this agreement with the same spirit of cooperation and innovation that produced it in the first place.

At President Collor's suggestion, the parties have agreed to refer to this agreement as the Rose Garden Agreement.

## Remarks Following Discussions With Former Prime Minister Margaret Thatcher of the United Kingdom

*June 20, 1991*

*The President.* I don't think we're having a press conference, but I want to just take this opportunity to say how much General Scowcroft and I have enjoyed a visit with the former Prime Minister. Over an hour, she shared with us her views on the Soviet Union, having returned from a very inter-

esting and very constructive trip not so long ago. We are anticipating a meeting today of Mr. Yeltsin, and this debrief or my picking her brains, as I did, is extraordinarily helpful in that context, as in many other contexts.

But Margaret, I just want to thank you for